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[America Following Greece to Economic Ruin?](#)

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Greece is a country in crisis and America will be soon. Both countries are flirting with fiscal ruin

because of reckless government spending.

Greece has given us a stark picture of where endless government deficits lead. Faced with national bankruptcy after years of deficit spending, Greece is raising taxes, slashing pension benefits and cutting government wages. The severity of the cuts caused a public outcry by many who were led to believe that they were entitled to the benefits of a government-funded welfare state.

What does Greece have to do with us? First, U.S. tax dollars are being used by the International Monetary Fund to help rescue Greece. Americans have been forced into a global bailout, not unlike the U.S. government's 2008 bailout of Wall Street firms with taxpayer dollars. And, the European Union and the IMF have set up a \$925 billion fund to bail out other European nations facing debt crises. As the largest contributor to the IMF, the United States will ultimately guarantee tens of billions for these nations.

I've introduced a bill, along with Sen. Jim DeMint (R.-S.C.) and Republican Conference Vice-Chair Cathy McMorris Rodgers (Wash.), to stop this practice. U.S. taxpayers should not be on the hook for bailing out European countries that refuse to put their own economic house in order. No one wants to see the European Union fail, but the United States should not have to bear the risk for euro-zone nations that have avoided making tough choices. Our legislation would prevent this from happening.

But there's another critical reason the debt crisis in Greece must matter to U.S. taxpayers: Our government is also on the path to fiscal disaster.

Like Greece, a growing percentage of our GDP is being consumed by the government's deficit. Under the President's budget, total national debt in the U.S. is jumping from 53% of GDP last year to an estimated 90% in ten years.

The U.S. government is in the midst of a spending spree, and Congress must now make the hard decisions necessary to control spending. The Democrats in Congress are proving that they are not up to the task. It's been a month since House Democrats were supposed to prepare a new budget that we could debate. Our government must do what families and businesses all across this country do: create a balanced spending plan and stick to it. As the Democrat Budget Committee Chairman John Spratt said in 2006: "If you can't budget, you can't govern."

Without dramatic change, the Democratic-controlled Congress and President Obama will keep us on a path of unsustainable spending. By creating massive new entitlements, as they did with health care, congressional Democrats will make it even harder to change course and control the size of government.

The lesson of Greece is unmistakably clear: the longer we wait to rein in spending and put our fiscal house in order, the more devastating will be the consequences.

By refusing to learn from Greece, our deficits will continue to skyrocket. Our future generations will be put at greater risk. And the United States will take its place as just another follower in the

world's economic crisis, rather than as the leader in fiscal responsibility, as we should be.